

APPENDIX C

Brookfield's History

Appendix C

Brookfield History

1899: São Paulo Tramway, Light and Power Company was founded in Brazil. It subsequently became the largest light and power company in the country.

This expanded to include the founding of the Rio de Janeiro Tramway, Light and Power Company in 1905/07, and then the acquisition of the Société Anonyme du Gaz in 1908. The latter led to the installation of the largest gas pipeline in the country.

1912: Brazilian Traction, Light and Power Company Limited is incorporated in Toronto as a public company to develop hydroelectric power operations and other utility services in Brazil.

1916: Great Lakes Power Company is incorporated to provide hydroelectric power in Sault Ste. Marie and the Algoma District in Ontario

1966: Brazilian Traction, Light and Power Company, Limited changes its name to Brazilian Light and Power Company Limited.

1969: Brazilian Light and Power Company Limited changes its name to Brascan Limited.

1980: Brascan Power was founded as a subsidiary of Brascan Limited (now Brookfield Asset Management). The company owns and operates Northern Ontario Power.

1990: The primary emphasis of the company becomes the development and expansion of its power generating business. Construction of the Sidney A. Murray Jr. generating station located near Vidalia, Louisiana is completed and commercial operation begins.

1992: The Great Lakes Group changes its name to Great Lakes Power Inc. Construction of the Lake Superior Power natural gas-fired cogeneration plant begins in Sault Ste. Marie, Ontario.

1993: Construction of the Lake Superior Power project in Sault Ste. Marie, Ontario is completed and enters commercial operation.

1994: Construction of the Valerie Falls generating station located on the Seine River in Ontario is completed and commercial operation begins.

1996: The Pontiac Operations, which include two hydroelectric generating stations, are acquired in Western Québec.

1997: The Edper Group Limited and Brascan Limited amalgamated to form EdperBrascan Corporation.

1999: Great Lakes Hydro Income Fund is established in 1999 to acquire the Maclaren Power hydroelectric power generation, transmission and distribution system in Québec. The Lièvre Operations are 50% owned by Great Lakes Hydro Income Fund.

2000: EdperBrascan Corporation changes its name to Brascan Corporation.

2001: Great Lakes Power changes its name to Brascan Power. The Powell River Energy Operations, which include two hydroelectric generating stations and 20 kilometers of transmission lines, are acquired in British Columbia. The Powell River Energy Operations are 50% owned by Great Lakes Hydro Income Fund and 50% by Catalyst Paper Corporation. Construction commences on the Robert A. Dunford and Pingston Creek generating stations in Ontario and British Columbia, respectively.

2002: Through Great Lakes Hydro Income Fund, the company acquires six hydroelectric generating stations located on the Penobscot River in Maine from the Great Northern Paper Inc., as well as six hydroelectric generating stations on the Androscoggin River in New Hampshire from Pulp and Paper of America. Brascan also acquires four generating stations on the Mississagi River in Ontario from Ontario Power Generation.

2003: The Dunford and Pingston Creek generating stations in Ontario and British Columbia, respectively, enter commercial operation. The Pontook and Errol hydroelectric stations in New Hampshire and the Brassua hydroelectric station in Maine are acquired through Great Lakes Hydro Income Fund.

Through Brascan Energética, Brookfield's Brazilian affiliate, two hydroelectric stations are acquired in Brazil, and the construction of three hydroelectric facilities is completed.

2004: The acquisition from Reliant Energy Inc. of 71 hydroelectric power generating plants and the Carr Street natural oil-fired cogeneration facility in New York State is completed.

Through Brascan Energética, six hydroelectric stations are acquired in Brazil.

2005: The company changes its name from Brascan Power to Brookfield Power Inc. Four hydroelectric facilities are acquired in each of Pennsylvania, Maryland, New York and Maine. Brookfield Power enters into a joint venture with Emera Inc. to acquire the Bear Swamp pumped storage facility and Fife Brook hydroelectric generating station in Massachusetts. Brookfield Power, through the Great Lakes Hydro Income Fund, begins commercial operation of the Cedar Dam hydroelectric station on the Lièvre River in Québec. Construction of the Prince Wind Energy Project in Ontario begins.

Through Brascan Energética, construction of the Salto Corgao hydroelectric facility in Brazil is completed and enters commercial operation.

2006: Brookfield Power acquires four generating facilities in Northern Ontario from Beaver Power Corporation including the Carmichael Falls generating station that is sold to Great Lakes Hydro Income Fund. Two hydroelectric facilities in Maine are acquired from Rumford Falls Power, and two hydroelectric facilities in West Virginia are acquired from Alloy Power LLC. The two phases of the Prince Wind Energy Project in Ontario are completed and enter commercial operation.

Through Brascan Energética, construction of the Piranhas hydroelectric facility in Brazil is completed and enters commercial operation.

Brookfield successfully commissions the 189 MW Prince Wind Farm in Ontario, Canada, one of the largest wind farms built to date in the country.

2007: Brookfield Power acquires two hydroelectric facilities in New York from Raquette Hydro Power Ltd., one hydroelectric facility in Minnesota from Ford Motor Company and one hydroelectric facility in New York from Finch Paper LLC. Construction also begins on the Lower St. Anthony Falls hydroelectric project on the Mississippi River in Minnesota.

Through Brascan Energética, 11 operating hydroelectric and four greenfield projects in Brazil are acquired from Energisa S.A. Construction of the Ponte Alta hydroelectric facility is completed and enters commercial operation. Brascan Energética also completes the acquisition of the Riachao hydroelectric facility.

2008: Brookfield Power changes its name to Brookfield Renewable Power.

Through Brascan Energética, acquires the 156 MW Itiquira hydroelectric generating facility in Brazil.

Acquired 18 MW Twin Cities Hydroelectric project in St. Paul, Minnesota

2010: Brookfield acquires the 15.4 MW Hydro Kennebec project in Maine and completes construction on and commissions the 50 MW Gosfield wind project in Ontario. Construction begins on the 166 MW Comber wind project in Ontario.